GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1995
ANSWERED ON:03.08.2001
FDI IN INSURANCE SECTOR
ANNA SAHEB M.K. PATIL

Will the Minister of FINANCE be pleased to state:

(a) the companies registered under IRDA Act, so far to start insurance business in the country; and

(b) the Foreign Direct Investment involved in the business?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

a) IRDA has informed that 7 life insurance companies and 5 General Insurance companies have been granted registration to commence business in India.

b) Foreign Direct investment as paid up capital in 11 Indian insurance companies is Rs. 359.15 crores.